



UK Tax Strategy

Year ending 31 December 2017

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1.0 UK Tax Strategy Requirement

This document sets out the UK tax strategy for the UK entities of Assurant, Inc. (“AIZ”) hereafter referred as “Assurant UK” (see Appendix for full list of companies covered) in accordance with paragraph 22(2) Schedule 19 of Finance Act 2016.

Assurant UK is committed to acting in a fair and responsible manner which is fully compliant with tax laws, paying the appropriate amount of taxes and filing timely and accurate tax returns that reflect our fiscal obligations in the jurisdictions within which we operate.

2.0 Introduction

AIZ is a global provider of risk management solutions, protecting where consumers live and the goods they buy. A Fortune 500 company listed on the New York Stock Exchange, AIZ focuses on the housing and lifestyle markets and is among the market leaders in mobile device protection; extended service contracts; vehicle protection; pre-funded funeral insurance; renters insurance; lender-placed homeowners insurance and mortgage valuation and field services.

Assurant UK offers a selection of these products in the UK and other European countries, focussing on mobile device protection.

Assurant Group Limited (“AGL”) is a wholly owned subsidiary of AIZ and is the parent of Assurant’s two European insurance companies, Assurant General Insurance Limited and Assurant Life Limited. AGL also owns directly, and indirectly, a number of other regulated insurance intermediaries and unregulated non-insurance companies in Europe.

3.0 UK Tax Strategy Policy

AIZ acknowledges the importance of having good corporate governance established both by law and internal practices. The overall tax strategy supports its mission to deliver the following:

- Provide proactive tax advice and planning;
- Manage tax risk;
- Provide excellence in financial reporting; and
- Provide excellence in tax compliance.

The tax strategy has been developed globally and applies to all jurisdictions within AIZ. This document details the specific application of the global policy as it relates to Assurant UK. In line with the above, the aim of the tax strategy set out in this document is to detail the main guidelines on which Assurant UK bases its decisions and actions regarding its tax affairs worldwide.

This policy applies to all of AIZ’s UK subsidiaries and applies to each company’s tax obligations regarding Corporation Tax, indirect taxes including VAT and Insurance Premium



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Tax, taxes on employment and any other tax obligations or tax reporting regarding the recording or declaration of such taxes.

3.1 Approach to risk management and governance arrangements in relation to UK taxation

AIZ has established a dedicated tax department based in the UK, staffed by qualified UK tax professionals with extensive experience. The UK tax team form part of AIZ's global tax department reporting ultimately to AIZ's Head of Tax. Tax risks are managed globally.

AIZ's tax department ensures that prevailing tax laws and the principles referred to in this policy are complied with by establishing suitable control mechanisms and internal rules and regulations. AIZ ensures that it has the necessary resources to achieve the aims set out in this document.

In line with the global mission, the UK tax strategy has the following aims:

- To comply with all tax laws and regulations in the various jurisdictions within which Assurant UK does business.
- To ensure Assurant UK files all relevant tax returns, pays all taxes due and responds to all information requested by the relevant tax authorities on a timely basis.
- To make decisions on its tax affairs in a compliant manner, based on a fair and reasonable interpretation of applicable tax laws.
- To prevent and reduce significant tax risks, including reputational risk and ensure that profit-making is in line with the location of the group's business activities and key entrepreneurial risk taking functions.
- To advise AIZ's and Assurant UK's decision-making bodies on the main tax implications of transactions and other matters which are subject to their approval.
- To implement good tax practices which help reduce the risk of tax exposures and prevent the conduct which could cause them.

3.2 Approach to tax planning affecting UK taxation

Assurant UK's tax strategy involves leveraging the expertise and talent of the UK team and world class risk management to give sound tax advice and solutions to the business. This is done by observing the basic principle of respecting and complying with tax regulations. Any operations which have tax implications are carried out for commercial and business reasons, even though tax efficiency is also pursued within the business. Assurant does not enter into artificial arrangements in order to avoid taxation.

External advice and a second opinion is sought when there are matters of uncertainty or differing interpretations of tax law or where the necessary specialist expertise is not available in-house and/or discussions are held with HMRC to try and resolve any remaining uncertainty. External advice is also obtained when doing business in jurisdictions in which the tax department does not have a qualified tax professional.



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3.3 Level of risk in relation to UK taxation that Assurant UK is prepared to accept

As a provider of insurance products and services to a variety of corporate and individual clients, risk management is an integral part of Assurant UK's business processes.

AGL's business objectives are set in accordance with an agreed risk strategy and appetite, ensuring a consistent approach between the drive for growth and the management of risk. The business strategy and risk strategy are owned by the AGL Board, and it is the Board's responsibility (through its Audit, Risk and Compliance Committee) to ensure that the business strategy and risk strategy do not diverge.

AGL employs a comprehensive Risk Management Framework that includes a full range of policies and an effective risk management process to identify, measure, monitor, manage and report on risk exposures that arise from operating the group's business and this includes tax risks.

All employees have a responsibility to adhere to the Risk Management Framework.

3.4 Approach towards its dealings with HMRC

AIZ strives to develop good relationships with tax administrations in all of the jurisdictions in which it does business. To this end, Assurant UK is committed to dealing in an open, honest and collaborative manner with HMRC.

The UK tax department takes its tax compliance obligations seriously, engages HMRC and our Customer Relationship Manager as appropriate in relation to any relevant issues or uncertainties. It has worked with HMRC to resolve any historical tax issues or risks, discharging its duties to disclose information in a fit and proper manner and is committed to working with HMRC in relation to any future risk areas that arise. Should any tax error arise in a filed return, we would seek to voluntarily disclose it to HMRC.

The UK tax department provides information and documents regarding any tax matters requested by HMRC in a timely manner and to the extent required.



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Appendix – List of companies covered by the UK Tax Strategy

LEGAL ENTITIES
Assurant Group Limited
Assurant General Insurance Limited
Assurant Life Limited
Lifestyle Services Group Limited
Assurant Intermediary Limited
Digital Services UK Limited
Stams Limited
Assurant Direct Limited
Assurant Device Care Limited
Assurant Co., Limited